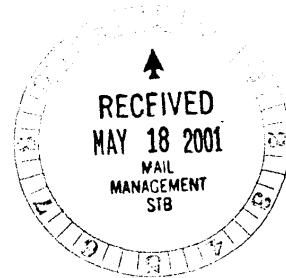




Joseph Transportation Services, Inc.
a subsidiary of Joseph Transportation



May 15, 2001

Ms. Taledia Stokes
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Dear Ms. Stokes:

Please find enclosed two (2) original copies of the Memorandum of Railroad Equipment Lease Amendment Agreement dated as of March 5, 2001 between the following parties:

Lessee: Formosa Plastics Corporation, Texas
201 Formosa Drive
Point Comfort, Texas 77978

Lessor: Joseph Transportation Services, Inc.
300 Pike Street
Cincinnati, OH 45202

Please file this agreement as a secondary document under the Recordation Number 23376-A, as it relates to the document previously filed with the Surface Transportation Board under Recordation Number 23376. The summary for the index is as follows: **Memorandum of Railroad Equipment Lease Amendment Agreement dated as of March 5, 2001 between Joseph Transportation Services, Inc. (Lessor) and Formosa Plastics Corporation, Texas (Lessee) covering five (5) locomotives bearing the reporting marks JTPX 1708, 1709, 1710, 1711 and 1712.**

The fee in the amount of \$28.00, is included in the enclosed check # 15368 for the filing fees for this document. Please return the original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 345-4408.

Sincerely,

Joseph Transportation Services, Inc.

Mary Jo Colebrook
Manager, Contract Administration

Enclosures

RECORDATION NO. 23376-A FILED

MAY 21 01 1:13 PM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF
RAILROAD EQUIPMENT LEASE AMENDMENT AGREEMENT**

This **MEMORANDUM OF RAILROAD EQUIPMENT LEASE AMENDMENT AGREEMENT** ("Memorandum of Amendment") entered into this 5th day of March, 2001, is intended to evidence the lease dated December 11, 1996 (the "Lease") as amended by Amendment No. 4 to the Lease No. 96-12-1 ("Amendment No. 4"), dated November 17, 2000, between **JOSEPH TRANSPORTATION SERVICES, INC.**, a Delaware corporation ("Lessor"), and **FORMOSA PLASTICS CORPORATION, TEXAS** a Delaware corporation for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the five (5) locomotives described in Exhibit A attached hereto (the "Locomotives"). Lessee is renting from Lessor the Locomotives at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

JOSEPH TRANSPORTATION SERVICES, INC.


By: 

Name: Kevin J. Purcell

Title: Vice President

Date: March 5, 2001

FORMOSA PLASTICS CORPORATION, TEXAS

By: 

Name: JOHN HERSEY

Title: CONTRACTING MGR

Date: 3-2-01

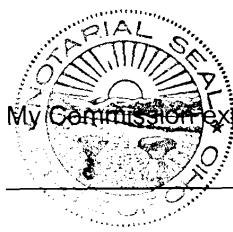
RECORDATION NO. 23376-A FILED

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SURFACE TRANSPORTATION BOARD

STATE OF OHIO)
)
COUNTY OF HAMILTON) SS:

The foregoing instrument was acknowledged before me this 5th day of March, 2001, by Kevin J. Purcell, the Vice President of Joseph Transportation Services, Inc., a Delaware corporation, on behalf of the corporation.



LINDA M. BAUGHMAN
Notary Public, State of Ohio
My Commission Expires July 22, 2002

Linda M. Baughman

Notary Public

STATE OF _____)
)
COUNTY OF _____) SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2001, by _____, the _____ of Formosa Plastics Corporation, Texas, a Delaware corporation, on behalf of the corporation.

Notary Public

My Commission expires:

EXHIBIT A

To the Memorandum of Lease Amendment Agreement dated March 5, 2001 between JOSEPH TRANSPORTATION SERVICES, INC. and FORMOSA PLASTICS CORPORATION, TEXAS

DESCRIPTION OF UNITS

Five (5) locomotives bearing the reporting marks as follows:

JTPX 1708, 1709, 1710, 1711, 1712